

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED
For Period Ended July 31, 2018 v. 2017
(Dollars in Thousands)

<u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u>	Period Ended July 31, 2018	Period Ended July 31, 2017	\$ Change	% Change
Current Assets:				
Cash and Cash Equivalents	\$ 108,437	\$ 96,143	\$ 12,294	12.8%
Cash and Cash Equivalents – Restricted	27,028	45,140	(18,112)	-40.1%
Investments - Restricted	43,345	17,402	25,943	149.1%
Accounts Receivable (Net of Allowances)	11,567	7,606	3,961	52.1%
Due from Other Funds	449	162	287	177.2%
Inventories	2,779	2,807	(28)	-1.0%
Prepaid Assets	75	194	(119)	-61.3%
Total Current Assets	<u>193,680</u>	<u>169,454</u>	<u>24,226</u>	<u>14.3%</u>
Non-current Assets:				
Capital Assets:				
Land	101,769	101,714	55	0.1%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,774	14,487	287	2.0%
Equipment	63,406	62,598	808	1.3%
Computer Software	532	532	-	0.0%
Work In Progress - Comp. Soft.	6,887	2,091	4,796	229.4%
Construction in Progress	58,139	71,780	(13,641)	-19.0%
Infrastructure	1,094,710	1,059,671	35,039	3.3%
Less: Accumulated Depreciation	<u>(419,286)</u>	<u>(398,698)</u>	<u>(20,588)</u>	<u>5.2%</u>
Net Capital Assets	<u>922,934</u>	<u>916,178</u>	<u>6,756</u>	<u>0.7%</u>
Total Non-current Assets	<u>922,934</u>	<u>916,178</u>	<u>6,756</u>	<u>0.7%</u>
Total Assets	<u>1,116,614</u>	<u>1,085,632</u>	<u>30,982</u>	<u>2.9%</u>
Deferred Outflows of Resources:				
Pension and Other Post-Employment Benefits	5,111	4,391	720	16.4%
Loss on Refunding	<u>841</u>	<u>1,306</u>	<u>(465)</u>	<u>-35.6%</u>
Total Assets and Deferred Outflows of Resources	<u>1,122,566</u>	<u>1,091,329</u>	<u>31,237</u>	<u>2.9%</u>
<u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u>				
Current Liabilities:				
Accounts Payable	10,988	8,093	2,895	35.8%
Accrued Payroll	1,011	966	45	4.7%
Due to Other Funds	1,401	1,239	162	13.1%
Unearned Revenue	16,708	13,388	3,320	24.8%
Revenue Bonds Payable	27,110	17,890	9,220	51.5%
Accrued Interest Payable	6,503	6,833	(330)	-4.8%
Claims and Compensated Absences Payable	374	315	59	18.7%
Other Liabilities	<u>585</u>	<u>349</u>	<u>236</u>	<u>67.6%</u>
Total Current Liabilities	<u>64,680</u>	<u>49,073</u>	<u>15,607</u>	<u>31.8%</u>
Non-current Liabilities:				
Revenue Bonds Payable	353,195	383,152	(29,957)	-7.8%
Pension	13,875	13,757	118	0.9%
Other Post-Employment Benefits	32,186	-	32,186	100.0%
Claims and Compensated Absences Payable	2,324	1,716	608	35.4%
Other Non-current Liabilities	<u>3,687</u>	<u>5,003</u>	<u>(1,316)</u>	<u>-26.3%</u>
Total Non-current Liabilities	<u>405,267</u>	<u>403,628</u>	<u>1,639</u>	<u>0.4%</u>
Total Liabilities	<u>469,947</u>	<u>452,701</u>	<u>17,246</u>	<u>3.8%</u>
Deferred Inflows of Resources:				
Pension and Other Post-Employment Benefits	10,306	688	9,618	1398.0%
Total Liabilities and Deferred Inflows of Resources	<u>480,253</u>	<u>453,389</u>	<u>26,864</u>	<u>5.9%</u>
<u>NET POSITION</u>				
Net Investment in Capital Assets	543,470	516,442	27,028	5.2%
Restricted for Debt Repayments	66,504	58,950	7,554	12.8%
Restricted for Uninsured Risks	3,529	3,438	91	2.6%
Restricted for Facility Sustainment	340	154	186	120.8%
Unrestricted	<u>28,470</u>	<u>58,956</u>	<u>(30,486)</u>	<u>-51.7%</u>
Total Net Position	<u>\$ 642,313</u>	<u>\$ 637,940</u>	<u>\$ 4,373</u>	<u>0.7%</u>

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED
Compare Month and Year-to-Date Ended July 31, 2018 v. 2017
(Dollars in Thousands)

	FY 2019		FY 2018			FY 2019		FY 2018						
	Month Ended		Month Ended			Year-to-Date July		Year-to-Date						
	July 31, 2018		July 31, 2017			31, 2018		July 31, 2017						
			\$ Change	% Change				\$ Change	% Change					
<u>OPERATING REVENUES</u>														
Toll Revenue - Cash	\$	2,963	\$	3,237	\$	(274)	-8.5%	\$	2,963	\$	3,237	\$	(274)	-8.5%
Toll Revenue - E-ZPass		11,147		9,371		1,776	19.0%		11,147		9,371		1,776	19.0%
Other Toll Operating Revenue (Net of Allowances)		245		(269)		514	-191.1%		245		(269)		514	-191.1%
Transponder Revenue		91		66		25	37.9%		91		66		25	37.9%
Total Operating Revenues		14,446		12,405		2,041	16.5%		14,446		12,405		2,041	16.5%
<u>OPERATING EXPENSES</u>														
Personnel Services		856		798		58	7.3%		856		798		58	7.3%
Payroll Benefits		495		448		47	10.5%		495		448		47	10.5%
Enforcement		634		508		126	24.8%		634		508		126	24.8%
Renewal & Replacement		210		330		(120)	-36.4%		210		330		(120)	-36.4%
Supplies, Materials and Other ¹		8		75		(67)	-89.3%		8		75		(67)	-89.3%
Consultants and Contracts ¹		46		216		(170)	-78.7%		46		216		(170)	-78.7%
Equipment and Repairs		214		294		(80)	-27.2%		214		294		(80)	-27.2%
Indirect Costs		213		212		1	0.5%		213		212		1	0.5%
Welcome Centers		68		57		11	19.3%		68		57		11	19.3%
Heat, Light and Power		41		53		(12)	-22.6%		41		53		(12)	-22.6%
Bank and Credit Card Fees		143		273		(130)	-47.6%		143		273		(130)	-47.6%
Rentals		9		11		(2)	-18.2%		9		11		(2)	-18.2%
E-ZPass Processing Fees		720		169		551	326.0%		720		169		551	326.0%
Transponder Expense		72		65		7	10.8%		72		65		7	10.8%
Depreciation and Amortization		2,020		2,007		13	0.6%		2,020		2,007		13	0.6%
Total Operating Expenses		5,749		5,516		233	4.2%		5,749		5,516		233	4.2%
Operating Income		8,697		6,889		1,808	26.2%		8,697		6,889		1,808	26.2%
<u>NON-OPERATING REVENUES (EXPENSES)</u>														
Investment Income		105		43		62	144.2%		105		43		62	144.2%
Welcome Center Revenue		85		74		11	14.9%		85		74		11	14.9%
Facility Sustainment Reserve ²		17		15		2	13.3%		17		15		2	13.3%
Build America Bonds Subsidy ²		244		244		-	0.0%		244		244		-	0.0%
Miscellaneous Income		1		5		(4)	-80.0%		1		5		(4)	-80.0%
Interest on Bonds and Note		(1,183)		(1,619)		436	-26.9%		(1,183)		(1,619)		436	-26.9%
Miscellaneous Expense		(1)		(1)		-	0.0%		(1)		(1)		-	0.0%
Total Non-operating Revenues (Expenses)		(732)		(1,239)		507	-40.9%		(732)		(1,239)		507	-40.9%
Change in Net Position		7,965		5,650		2,315	41.0%		7,965		5,650		2,315	41.0%
<i>Net Position -July 1</i>		634,348		592,300		42,048	7.1%		634,348		592,300		42,048	7.1%
<i>Net Position -July 31</i>	\$	642,313	\$	597,950		44,363	7.4%	\$	642,313		597,950	\$	44,363	7.4%

1. Prior year restarted to break out Consultants and Contracts from Supplies, Materials and Other.

2. Prior year restarted to break out the Facility Sustainment Reserve and Build America Bonds Subsidy revenue from Miscellaneous Revenue.